



Press Release

Palm Hills Developments announce the resignation of Engineer Mohamed Sultan

Cairo/London, September 4, 2019: Palm Hills Developments ("PHD" or "the Company"), the leading real estate developer in Egypt, announce the resignation of Engineer Mohamed Sultan from his post as a member of the Board of Directors ("the Board") and Chief Executive Officer.

Eng. Mohamed Sultan commented: "I would like to announce that I am leaving PHD both as an executive and a member of the Board. I have spent 13 years with the Company and I feel privileged to have established and contributed to the leading real estate developer in Egypt".

Yasseen Mansour, PHD's Chairman & Group CEO commented: "PHD extends its sincere thanks and gratitude to Engineer Mohamed Sultan for his years of service. His distinguished contribution to the Company resulted in having some of the most successful projects in Egypt".

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PALM HILLS
DEVELOPMENTS

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About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 41.5 million square meters ("sqm") in Egypt, including 5 million sqm in Saudi Arabia. PHD's product offerings include primary homes on both West Cairo and East Cairo, as well as secondary homes by the Mediterranean Sea, North Coast.

As at end of 1H2019, PHD delivered 10,100 units within its developments, including more than 5,064 units in 13 completed projects. Today, PHD has 10 projects under development, 4 projects in West Cairo, 4 projects in East Cairo and 2 projects in the North Coast, in addition to 5 new projects including 4 co-developments, translating into a sales backlog of c.EGP 14 billion. PHD is one of the most liquid and actively traded stocks on the Egyptian Stock Exchange, and is traded under the symbol "PHDC.CA". The Company has a GDR listing on the London Stock Exchange, and is traded under the symbol "PHDC.LI". For more information, please visit: www.palmhillsdevelopments.com

Investor Relations Contacts

Mamdouh Abdelwahab

Radwa Abu Elnaga

Tel +202 35351200, Extensions 1504

investor.relations@phdint.com

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